

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7319

BILL NUMBER: SB 501

DATE PREPARED: Jan 9, 2002

BILL AMENDED:

SUBJECT: Educational facilities.

FISCAL ANALYST: Chuck Mayfield

PHONE NUMBER: 232-4825

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill provides authorization for: (1) the Budget Agency to enter into a lease with the Columbus Learning Center Management Corporation; and (2) the trustees of Indiana University to issue bonds and enter into agreements to provide dormitories or other housing facilities for students at the IUPUI regional campus.

Effective Date: Upon passage.

Explanation of State Expenditures: The bill authorizes lease rental revenue bonds up to \$25 M for the Columbus Learning Center. The bill should have no fiscal impact since the bonds will be repaid from rental revenue of the property.

The bill also authorizes bonding of up to \$40,000,000 for Indiana University-Purdue University at Indianapolis to build dormitories or other housing facilities for single or married students. The bond would be paid from room and board payments and is not eligible for fee replacement.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Budget Agency, Department of Administration, Indiana University, and Purdue University

Local Agencies Affected:

Information Sources: